Ma Lessepa's Sentence Necessary and Incr-Itable-The Reaction of the Great Stock-

The PANADA RELIGIOUS.

In Jackson Brown Security of the Control ShockHable-The Hendeso of the Forest ShockHaw Shock Will Meet the ForestHaw Shock Will Meet the For

struck both at his person and at his honor. For this there is at first a legal explanation. M. Fordinand de Lesseps, not having appeared before the tribunal came by this single fact under that law which commands in the most absolute fashion the application of the maximum punishment against every accused who does not present himself in person. The Judges had no option and no latitude to miti-

gate the sentence.

But, apart from this formal reason, the facts brought out have been such that the public opinion, excited as it was, would not permit of any indulgence. Abundant and conclusive testimony brought out one thing which many people would scarcely believe; that is that the Panama enterprise rested from one end to the other upon a series of impostures. From the day of the first issue of shares un-til the final attempt to gain new subscribers by lottery tickets, the public was constantly duped by lying assertions. The fraudulent ocuvre was so long continued that it is impossible to believe that the men who practised a did not act with the full knowledge of what they were doing. M. de Lesseps and the speculators who made him their accomplice did not confine themselves to the promise of piercing he Isthmus without having previously made the necessary studies and calculations; they maintained and reiterated this affirmation ever when they knew for a certainty that a realizaion of the thing was impossible. By giving out statements contrary to the truth, they have during the past eight years equandered without reflection and without ecruple the hundreds of millions obtained om the confidence and the credulity of the public by their deceiving programmes. Their sanner of proceeding was such that it is hard to understand, even throwing aside the quesion of honesty, how men accustomed to business could have sown right and left, and literally thrown out of the windows colossal sums which they knew weil they would have to give an account of on the day of the inevitable entastrophe. From this point of view the recdection of the Suez Canal has perhaps aggrarated rather than diminished in the eyes of the public the crime of M. de Lesseps and his nal responsibility to the l'anama affair. personal responsibility in the l'anama affair. More than any other he should have been caulous and prudent, in view of the previous enterprise which he had had such difficulty in nging to a successful ending, notwithstanding the support of Napoleon III. and of Ismail Pasha, and in the midst of topographical and climatic cifficulties infinitely smaller than those presented by the American Isthmus. The subscribers who brought their money on the faith of his name and his experience, do not admit that there was on his part any simple error of calculation. The ex-asperation was brought to a still further height when it was discovered that the admin-

Certainly the world that judges things with calmness, appreciated the benefits of the Suez Canal and renders homage to the man who executed it, may put this great work in the scales opposite his faflure of the Panama affair, and plead for extenuating circumstances; but the mass of the inter-ested shareholders do not share these conthem M. de Lesseps derations. For calr the principal instrument in the swin-

intrators and employees of the company spoke

of the millions squandered with as much care-

lessness as if it were merely an affair of a few

the more easy to be deceived. Their clamors rose from all points of France, and did not admit an acquittal that might be considered as an act of complacency. It was no essary that the judgment should be prenounced, in order to attest the fact that all citizens are equal before the law and responsible for their acts, however illustrious their previous history may be. The condemnation, moreover, has a considerable pocuntary reach, and will

this way we have seen political men enjoying esteem and confidence thrown suddenly into disgrace that not only drove them out of power, but closed for along time upon them the possibility of raturn.

Our natural lightness of character and the disgrace that not only drove them out of rower, but closed for a long time upon them the possibility of raturn.

Our natural lightness of character and the mobility of our impressions only play a very small part this time in the succession of ministerial crises, which in four months has given us three changes in the Cabinet. These crises, accidental in appearance, have been the logical consequence of the reticence and the air of mystery in which the Government has enclosed itself in regard to the affeirs of Fanama, instead of resolutely turning on the full light that was called for by the clamors of the public. The course to pursue was clearly traced in the speech of M. Cavaignac, which obtained such immense success. from the simple fact that it was a burning appeal to the policy of honesty and sincerity. The orator, who had just been applicated as the interpreter of the unanimous sentiment, was clearly pointed out as the one to be called upon by the President of the republic to accomplish the work of relitical cleanaing. the programme of which he had traced. Was M. Carnot able, or was he willing to understand this? In the one case or in the other a great blunder was committed by him when he left M. Cavaignac and the men who shared his views outside of the Ministerial overhaulings that followed. His persistence in this matter has become a public grievance which has struck a serious blow at his popularity. Public opinion is beginning to reuroach him serverly for having been guided too sectivately by his personal preferences in the choice of his Minister, without taking sufficiently into consideration the indications which the parliamentary votes and the unequivocal national sentiment gave to him. Several ournals not belonging to the regular opposition say that in the difficult eigenstances are desired by the Panama sendal, it was necessary to have Ministers who represented the friend-ships of the Elysée less and the interests and aspirations of France more. So far these accusations are discress and enveloped fin

tion in Europe which would largely increase the eventual dangers of a foreign war, which are constantly present. The sympathus of Switzerland, Spain, and Belgium for us are not destroyed, but they are weakened. The ill-will of Italy is increased, and in a certain point of view, well founded. The increase of our customs dufies has turned against us the policy of interest, the most important of all at the present time when Governments are no longer alone in the management of international affairs; but, to cap the climax, the Chamber of Deputies has presented during the past six months the spectacle of sessions of extremo violence, of pitiable nullity, and of absolute storility. Here we are at the end of April without having yet voted the budget for the year 'it, which, according to the Constitution, should have been adopted before the end of 1892. And, as for new laws, so necessary in the presence of social questions which are multiplying and becoming more and more imperative, we have had a great deal of talk, but our Deputies seem to trouble themselves very little with actual work.

Therefore I shall not attempt to hade the fact that trance is once more passing through difficult times all the more amounts.

Therefore I shall not attempt to hade the fact that France is once more passing through the same terms, and thus it happens that to-difficult times, all the more entrarysing because of great complications in her manners, which necessarily lest the effects of the bariasmentary could slow in which they are tossed, and people are \$\frac{2}{2}\text{cinning}\$ to perceive, at a rather late hour, that, notwithstanding her

riches, her treasury needs to he looked after in the tuture with more care and more vigilance, but if we should not close our system of the whole that close our system which have accombinated on our conditions which have accombinated to our conditions are the peril. There is every reason to be levethat the general elections next autumnwill modify the situation in more than one point of view. In all projections next autumnwill modify the situation in more than one point of view. In all projections next autumnwill modify the situation in more than one point of view. In all projections next autumnwill modify the situation in the present time is finishing its of the new more according to the present time is finishing its of the new more discovered by the considerable. While the advance of years hastens the rollies with the condition of the project of the relievoluntarily from the section. In the rollies with the case of the relievoluntarily from the section. In their principle, have been at stake. Therefore the chief thing in the case of the considered himself a plant in the case of the considered himself and stand by it or endeavor to overtirow it. Republican declarations were sufficient for the electors, especially if the man who formulated them could bring to his support the evidence of his past conduct. But the case is different now. The monarchical phantom has disappeared to ever and something else of the acceptance of cashidates, will innaugrate an era of practical politics. I do not mean to say that they will bring to be a support the evidence of his past they will bury a number of politicians, who preliated they will give to us an ideal deputation or parliamentary sessions without storms and without confusion, but belle things and without confusion, but belle things and without confusion, but belle things and without confusion to the power of the new hards of the new hards of the new

things and ideas in their places. I be may await the result with confidence.

HOW THE JEWS GOT TO TIMBUKTU. Now Firmly Installed to a City Where Once They Were Proscribed.

A despatch from Tangier says that \$50,000 worth of ostrich feathers sent by Jewish merchants of Timbuktu have reached that city. Christians are forbidden to live in the city, and the Mohammedans are as bitterly opposed to the Jews as to the Christians. The story how the Jews gained admittance to Timbuktu is a romantic one. They seem to be firmly established there, having overcome the opposi-

tion of their bitter enemies. All the Jewish merchants in Timbuktu are relations or friends of Mordokhai Abi-Serour. once a poor Jewish boy living in Morocco, where his race are cruelly treated. This boy. suffering all the misfortunes of his race, determined to go to some part of the world where he might get a better chance in life. He had no help from any one, but made his way in various humble capacities from Tangier to Spain, and then passed through France, Turkey, Greece, Asia Minor, and finally reached Jerusalem. When his funds were exhausted he would work until he had a lated money to pursue his journey.

One of our countrymen has shown how an American can travel in Europe on 50 cents a day. Mordokhai could undoubtedly give points to our economical countrymen in the art of cheap travel. For months at a time he travelled at a total cost of not over \$2 a week. When he reached Jerusalem heapplied him self with great ardor to study. In five years he attained the rank of rabbl. came a school teacher, and in this capacity he passed eleven years instructing youth in Alenno, Syria, Egypt, Tunis, and Algeria Then he returned to Morocco with a passport as a French citizen. He found his family poorer than ever. He, however, had accumu-

Aleipo. Syria. Egypt. Junis, and Algeria. Then he returned to Morocco with a passport as a French citizen. He found his family poorer than ever. He however, had accumulated considerable money, and had developed the amazing faculty of his race for business. He heard that there were great opportunies in the Timbuktu trade, and, though he knew the Holy (lity was rigorously closed against Jews as well as Christians, he determined to make an effort to get to Timbuktu. This was in 1868. With a number of camels he and his brother Isaac started across the desert, taking water enough to has them for ten days. His progress was not impeded until he reached the town of Aruan, where the European explorares was not impeded until he reached the town of Aruan, where the European explorares was not impeded until he reached the contury. At this town, which stands in a sea of sand, they were stopped by the Arua shek, who declared that no Jew or Christian would be bermitted to live among the faithful, its said he would kill any Jews who came to his town as once he had killed a Christian.

It happened that Mordokhai had the Koran at his fingers' ends. With this knowledge combined with great tact and finesse, he went before the dectors of the law in Aruan and pointed out to them that their religious has enjoyed upon Mohammedans to take tribute from Jews and not to sley them. This set the shelk and the doctors thinking, and after studying over the law they agreed the Mordokhai and his brother should be parmitted a trade in the town upon giving the shelk a crade in the town upon giving the shelk a crade in the town upon giving the shelk a crade in the town upon giving the shelk a crade on the way and annual tribute of \$25 for every level we engaged in trade in Aruan. So the shelk and the doctors thinking, and after studying over the however until the next year that he obtained we were down to the formation of the proposed of the control of the formation of the individual of the proposed of the control of the proposed of the control of

PRE-COLUMBIAN JADES.

RARE PIÈCES IN THE MUSEUM OF NATURAL HISTORY.

Recent Additions to the Collection that Make It One of the Finest Possessed by Any Museum in the World-Unique Specimens, What is jade, any way? The question is likely to be asked the first thing by a good many persons, and perhaps it betrays a not unpardonable ignorance, considering our small familiarity and comparatively recent acquaintance with the precious green stone of the Chinese. To speak popularly the term jade includes both jadeite and nephrite. Strictly speaking jade is jadeite, and geologically it is a silicate of alumina. The nophrite is a silicate of magnesia. Except in the matter of specific gravity, which in the Oriental jade is from 3.20 to 3.28 and in the jades found in Alaska and New Zealand is 2.04 to 3.05, there is little to distinguish the two stones upon a

superficial examination.

The peculiarities of jade, as all know who have seen the wonderful carvings for orna-mental objects made by the Chinese, and much sought after by bric-à-brac collectors here and elsewhere, are the greasy appearance of the surface, the deep olive green color. and the extreme toughness of the stene. There is a popular error that credits jade with being the hardest of stones, but quartz crystal will scratch it masily, while a blow with a sledge-hammer would hardly mar the surface of a pebble of it.

The use of jade for purposes of ornament is very ancient. The principal jade mines of the world are in Burmah, and the Chinese, who have the exclusive privilege of working these mines, have for centuries esteemed this stone above gold. By them it is known as Yu, and they speak of its color, after their poetle fashion, as "the color of spring." Formerly they attributed to the stone certain supernatural and medicinal qualities, but the principal secret of its value, besides the fact of its rarity and beauty of colors and markings, is the difficulty of working and polishing it. The little carved bottle or other ornament often represents the life work of an extraordinarily patient Chinese lapidary. The stone is drilled and chipped away, particle by particle, with infinite skill, and finally polished in all the details of the relief patterned with emory or some other powder. It is very compact in texture and heavy, and even when polished it retains both to the touch and sight the sense of greasiness.



It is usually green, but has been found in a variety of other colors. What is called the pork fat jade is not uncommon; it has very much the appearance of lard and usually marked or colored with brilliant splashes of

lettuce green.
So much for the Oriental jades, which the collectors of art wares have made reasonably familiar to us. These are all from Burmah. and, so universally has it been assumed that jade was found nowhere else, that when pebbles of the precious stone were first found in New Zealand, Mexico, Alaska, and British America it was assumed that this was evidence of the migrations of primitive races of the earth. But modern discoveries of jade in places have upset that theory, and make it appear that it may be found in many quarters of the globe.
In discussing the nature of jade a recent

writer in the London Daily News says that "Dr. Noetling of the Indian Geological Survey, who has been studying this subject in Upper Burmah, whence most of the world's stock of jade comes, decides that it belongs to a group of eruptive rocks that have burst a way through strata of the late tertiary period. It is intimately connected with serpentine; hence Dr. Noetling is of opinion that it will be found at other places where serpentine occurs when once the outer shell of the serpentine has been pierced. This seems to point to the probability of Cornwall being one day a jade-producing country. But unfortunately. English folk do not appreciate jade as an ornamental stone. As Dr. Noetling observes, this is a curious example of articles serves, this is a curious example of articles highly prized by certain people, and regarded with complete indifference by others. The Burmese and the Chiese, especially the latter, value a good piece of jade as much as, if not more than, so much gold. Thus, they will pay for a piece large enough for a signet ring 400 to 500 rupees, while the same piece sold in Europe will fetch little or neithing. Cornish lade would have to be exported."

In the Museum of Natural History in this

inde would have to be exported."

In the Museum of Natural History in this city is a collection of index and allied stones, remarkably interesting as showing the love of the most primitive people for the green stones which they worked into rude ornaments, implements, and tools of many kinds. For a long time the museum has owned in the Squior collection some of the rarest and most curious pieces of aberiginal jade in any public collection, found in Mexico and



JADE AXE FROM NEW CALEDONIA.

Central America, where they were carved long before Columbus landed on these shores. The Ammen collection and that made by Prof. James Terry of the Busartment of Archeology and Ethnology of the Museum in Alaska etili further enriched their choice display, and rocently the museum has acquired from Mr. George Frederick Kunz, the expert, many splendid places from many quarters of the globe, which give a unique character to the museum's aboriginal index.

Perhaps the largest pebble of nenhrite or indexection of the surface of the continent is one that belongs to Prof. Terry. It came from southern Oregen, where it was found in the auriferous gravel of a stream near a small mining hamlet. Its colorisof a motified, deep leek-green, interspersed with voins of light green and yellow, and is remarkably compact and homogeneous, giving out under a heavy blaw a metallic ring like bell metal. Prof. Dawson of the Canadian Geological Survey describes the finding of two partly washed boulders in the Frazer River, showing still further that the shorigines found this preclous stone in sufficient quantities for the making of their implements and crnaments. In 1869 Prof. P. W. Clark of the United States National Museum found nephrites in the mountains of Alaska north of the Kowak River and 150 miles from its mouth.



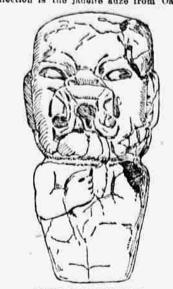
CENTRAL AMERICAN DIVINITY.

In the small but unique Squier collection in the Museum of Natural History are several articles of ornament and worsh is used by the aboligines of Mexico and Central America. These speciments, according to Mr. Squier, are said to be "unrivalled in their way in the world," time of these is a plent of inde, half on inch thick and 4 by 2 %-10 in area, tearing in low relief a scuiptured figure of a divinity assisted cross-legged, with loft hand on hip and right on breast. The face is in profile, with prominent nose and the retreating forchead

common to Central American sculpture. There is another a trifle larger, the face in full front and surmounted by a herald's shield and feather ornaments. The back of this piece of jade shows that it was sawed from a solid rock above and below to within half an inch and then split off. It was probably a breast plate, A slightly irregular globe, 2 t-10 inches in diameter, is pieceed from top to bottom by a circular hole, and on three of its surfaces are engraved hieroglyphics. This was plainly an ornament of some kind not very clearly indicated. Two hat-shaped pieces of jade, pierced through so as to leave a very thin rim, were probably designed to hold clusters of feathers or may have been car ornaments. A carved divinity in dark sca-green neprite hears a profile, probably of the god of death, the ere closed and the tongue protruding from the side of the mouth. It is boidly cut and very highly polished. This came from the Island of Piercs, 'lucatan.

In the Kunz collection, lately added, are apeciments from Mexico, Alaska, New Zealand, Russia, China, India, Persia, and Switzerland. There is no other collection in the country containing specimens drawn from so many sources. In it is included a number of allied minerals from the great collection of Dr. Heinrich Fischer of Freiburg, Baden, includend more than sixty fragments, being unique sections from his type specimens.

Perhaps the most remarkable object in the collection is the jadeite adze from Oaxaca,



VOTIVE ADZE OF JADEITE.

Mexico, which Mr. Kunz calls a votive adze, it is said to be the largest and finest object of archwological jateste known in any collection. Its weight is 220 ounces Troy. It is carved with a hideous face and figure in high relief and highly nolished. There is another very large piece of polished lade from the Terry collection that must have been carved from a piece originally as large as that which constitutes the adze. It belonged to a Maori chief, and was an emblem of authority.

A jadeite breastplate of bright apple green is carved with a face and has a brown conting due to heating. It was taken from a tomb near Santa Lucia, Colzulmaguapa, Mexico.

Among the specimens from Alaska is a sacrificial axe, found by Frof. Terry. It is a clublike piece of dense green jade, and has a record of having brained a dozen slaves in Alaska before coming into the peaceful pre-



cincts of the museum. There are chisels with stag-horn handles, large pestles. He ornaments from Alaska, and a large and curious adze-like implement, called a snow cutter. A curious pectojvic hammer, among the allied stones, has a carveit reindeer bone handle, to which the heavy head is attached with sinews, making a most formidable weapon.

In the Oceanic material the most interesting pieces are the Hei-Tiki idols, carved with hideous heads cocked on one side, and with great, round, staring eves. There are also beads, axes, and chissle of curious workmanship.

Among the Oriental lades nothing is more interesting historically than the jade mace head that was originally the property of

interesting historically than the lade manhead that was originally the property



Nadir Shah, the great Persian conqueror, and obtained by him in the loot of India. It was purchased from his descendants by Gen. Richard Khan, a secretary of the present ruler of Persia. This mace head of jade originally contained 103 precious stones of large size, set into the fluted surface. The gems were removed and sold by descendants of Nadir Shah, who are now said to be living in poverty at Teheran. A small flat piece of dark green jade is an amulet with the first chapter of the Koran engraved upon it.

The Chinese jades are of about the tenth century, and include snuff bottles, cut from pebbles that have been bored out, bracelets and other trinkets, trifling, but representing infinite labor on the part of their makers.

A large jade adge from New Zoaland, presented to the museum by Mr. B. Jackson Steward, a trustee of the museum, and a wonderful blade of jade with an elaborately carved handle inlaid with mother of pearl and wound with a fine four-sided cord of human hair, are owned by the museum.

The interest in the collection of fine specimens of worked jade has greatly increased in this country in the past ten or twelve years, and the finest and most costly private collection in the world is that made by Mr. Heber R. Bishop of this city. It is said that as much as \$2,000,000 is now invested in carved jades outside of China and India.

A CONNOISSEUR.

How a Millionaire Picture Buyer Porms Ills Judgment of Art Works,

Here is a true story, barring the names of the actors, that is interesting as showing how some men of great means and fine ambitions sometimes are misled by circumstances in forming their judgments of how most wisely to invest their money.

A certain millionaire, who would also be

known as a public benefactor and a patron of the fine arts, was strolling through the galleries of the Academy of Design a few weeks ago. He had been looking with eyes of longing upon a certain canvas by a certain very -meaning but old-fashioned and inartistic painter, a venerable Academician. The late Mr. Galt, then the salesman at the Academy, had been trying to interest Mr. Cresus in the picture as being about the sort of thing that he might appreciate and think was good. It he might appreciate and times was good. It was at least respectable. But Mr. Crossus had wisely wagged his head and hesitated.

A bright young art student, a member of the Academy school, chanced into the gallery as the rich patron moved away without buying the picture. She saw by Mr. Gait's face that he was disappointed.

"He didn't buy it, did he?" she asked of the amiable salesman. amiable salesman.

"Wait a minute: I'll fix him. Girls!" she called suddenly, summoning some of her companions from the life class who were near by. They gathered about her, and they plotted to lie in wait for Mr. Crassas, the patron of the line arts. Freeenly he circled about again and found before the canves that he had been considering an attractive group of enthusiastic young worse students. He paused to listen to their criteria and technical comments: "What fine forting," exclaimed Miss Art, who had got this charming boy of deceivers together. "Did you ever see anything finer than the way he has managed that tree in the foreground. And such breatiff and sympathetic handling and such a line sontiment! Oh, it is simply charming." "Wait a minute: I'll fix him. Girls!" she

FASHIONS IN BEDSTEADS.

Brass, Lacquer, and Silver Plate Give Plac Mary Ann is having a hard time these days. particularly so if she happens to be a cham-

bermaid in a swell house.

Life is a succession of hard rubs with Mary Ann, from the moment she attacks the inevitable cheval glass opposite her mistress's bed till she gets to the bed itself.

Time was when Mary Ann had fully as much cause to mourn her hard lot as she has now. That was seven or eight years ago, when brass bedsteads were first introduced. They were quickly adopted by people with long purses and Mary Anna. The Mary Ann was quite as essential as the purse, for the original brass bedstead had to be polished up so "carefullee" that the "ruler of the Queen's navee" would have lost his position in competition.

'Twas a grievous period. Finally some one invented a lacquer which put such shine on a brass bedstead that ten years of use could not dim it. Then Mary Ann breathed freely again and her elbew joints took a rest.

Fashion has, however, adopted another fad.

All the maids and matrons who have grown a-weary of their brass couches have sent them to the factory to have them plated, partly or wholly, with silver. Now, silver and lacquer are not on speaking terms, consequently Mary Ann's elbow joints are again brought into active use. But, mathetically speaking, the new silver beds are charming.

One, in particular, seen at a dealer's on Fifteenth street was a beauty. It was a single bed, with very heavy framework, and with a silver openwork canopy curving forward from the head. This was called a Persian canopy. and could be raised or lowered to suit the height of the ceiling, or entirely removed. It was lined with soft blue silk, gathered at the sides and in the middle. This lining extended down to the silver work behind the pillows. The edge of the canopy was hung with blue plush. The bed itself was dressed all in white linen, hand embroidered with forget-me-note

Silver is not the only novelty in bedsteads. Another Fifteenth street firm shows combina tions of brass and porcelain, brass and enamelled iron, and brass, iron, and mother of pearl. These are all imported, the enamelled ron not being made in this country. It is as black as ebony, and has a surface like glass. A plain brass bedstead may be plated with

silver for \$35, while an elaborate one will cost

A plain brass bedstead may be plated with silver for \$35, while an elaborate one will cost \$150 for its shining coat. So long as the present rage for silver toilet accessories continues, the beds of the same material will be particularly harmonious.

After all, though, the metal bedstead has been banished from the highest places. Nabeleon may have known what an iron bedstead was, but he would have thought that brass was better placed in a cannon than in a bed. Not the lonesomest Louis of them all ever stubbed his royal toe on the post of a brass bedstead. Therefore, innamuch as our furniture is so French that its very creak is nasal we must perforce say adieu to brass bedsteads.

As the unhappy Mr. Newly Rich said: "I used to have a home, but new I've an empire full of loose quart cans." Which, being interpreted, meant that the furnisher had done over his house in the styles of the Empire and of Louis Quartorzo and Louis Quinze.

At the leading furniture shops, the bedsteads displayed are rich and rare specimens of carving and gilt trimming. Mahogany and satinwood iniaid with mother of pearl; curly birch, with Vernis-Martin paintings on head board and foot hoard; bird's-eye maple, in Roccoo designs; these are some of the styles on which the swell woman lavishes her money.

WITH OR WITHOUTS

The Spiritual Meaning Conveyed in This "My dear, it is shocking!" said a well-known hostess the other day.

The newspaper woman looked interested.

"This talk about tea being the beverage that cheers but does not insbriate will have to be revised. Now, if I should take one of my little tea cups and look at you and say 'With or without?' what would you think 1 meant?"
"Why, cream or sugar, I suppose." said the newspaper woman, who had enjoyed only a limited afternoon-tea experience.

"Cream!" echoed the hostess, with a gesture of despair. "My dear, have you really been

"No," said the newspaper woman. "I've been on THE BUN." "Oh! I should have said you came from an extinct star," said the hostess with mild scorn.

Now, try it again. With or without?" "With or without?" repeated the newspaper woman, as she tried to think of all the things ever put into tea. Finally an inspiration came. 'Hot water!" she exclaimed in triumph.

The society woman looked at her with pity. 'I see that you are hopelessly behind the times. You don't know any more about modern fashionable tea drinking than Queen Elizaboth did. Now, I'll enlighten you. When I say 'with or without?' that means rum."

"Yes, rum! and whiskey! and brandy! and

-a-b-s-i-n-t-h-e!" exclaimed the hostess in a tracic whisper.
The nowspaper woman gasped. All in one cup?' she said, 'No! you silly innocent! One at a time, of

Course." And what do I say when you say 'With or

"All in one cup?" she said.
"No! you silly innocent! One at a time, of course."
"And what do I say when you say 'With or without?"
"Well, you assume an expression that is childlike and bland and say, 'A suspicion of rum, please;" or you put on a deprecating air and exclaim, 'Un really now! Well, if I must, a drop of brandy; 'or, if you want to be real reckless, say boilly, 'Do 'liven it up with some whiskey! It's so beastly flat. Hather stiff, mind you!"
"Oh!" said the newspaper woman. "And how do you measure 'a suspicion' of rum?"
"And 'a drop?"
"And 'a drop?"
"The same."
"And you 'liven it up' with—"
"Two teaspoonfuls, or—occasionally—'alf and 'alf, don't you know." and the society woman rut her finger on her lips and looked around with an afrof secrecy.
"And absinthe?" asked the news woman.
"Sh-h-h!" said the hostess, looking at the minister's wife, who had just come in.
"Well," she said, in a confidential tone after the lady had passed on, "it's only the ultra-llohemian women wino take those french things, you know. As for me, I've cut the whole business, any way. I laid in a supply of all these things for one of my 'nt home' days and all afternoon I mixed drinks till I felt like an old and accomplished barriender. Well, you must know that rum and whiskey and all those things have very able bodied odors pertaining to them. But, my good young friend, these odors get to be regular Samson smells when they are put into hot tea.

"By the time the outer edge of the afternoon was reached, the graven images in the conservatory recled and the very pictures on the wall looked drunk. When my hushand came home to dinner he could hardly get his latch key in the door. At least, he said so. When he got to the reception room, where I was still sitting thinking about several queer things that had happened, he said—well, never mind just how he put it, but he asked me if I had been rehearsing. Ten Nights in a Barroom. Tink of it! Ten nights in a—well, as I say, I've cut the whole business. I have plain tea, or I put a slice o

ONCE A BEGGAR, NOW A MILLIONAIRE. The Story of a Vienna Cripple and Bis

Breach of Promise Case. Simon Oppasich, a millionaire who has been sentenced in Vienna to seven years' hard labor for repeatedly purjuring himself. is a remarkable filustration of the possibilities of begging in a European capital. He was born without feet or arms. His father and mother were professional beggars, and in his twelfth year he was put on the street by them to solicit aims. His physical defects brought him an exceptional amount of sympathy and guldens. He saved his money. and in 18%), at the age of 47, he had accumulated \$60,000. With this sum he began business as usurer and real estate speculator. In 1888 he had increased his fortune to \$125,000 considering an attractive group of enthusias, it young women students. He paused to its ten to their critical and technical comments, who had got this charming bovy of deceivers together. "Did you ever see anything finer than the way he has managed that tree in the foreground." And such breastly and sympathetic handling and such a flue sontiment? Oh, it is simply charming."

Mr. Crissis held his breath while the young women students, with the utmost enthusiasm, discussed the fine qualities of the painting, and then, like insternies, flitted away to other posies. He stood a minute before the picture instally instifying their praises, and then stepped over to the salesman's desk.

"Mr. Guit," he said, "Fil take that picture."

TRUSTS AND THEIR LIMITS.

SUCCESS CAN COME ONLY UNDER LEGITIMATE LAWS OF TRADE,

It Is to Their Interest Constantly to Improve Their Material Dealt in and to Sell at a Fair Profit-This They Can Do Par Bet-ter Than Can Small Detached Companies. Public interest in trusts has been greatly renewed by recent events in Wall street. There have been violent fluctuations in the securities of every big trust except the Standard Oil, which is the oldest and most solid of

them all, and sells at the highest price a share.

The fluctuations in the Wall street values of

the trust securities recall all the discussion

over the methods and expediency of the trusts

when they first started, and the limitations which the laws of trade impose as well on trusts as on any other business corporation. The great difference in principle between the Standard Oil Trust and most of the trusts which have been organized and floated within the last few years is that the Standard Oil Trust tries to cheapen, no matter how little. the selling price of its product, and relies for its profits on economy of management, facilities in handling, and control over the sources and production of the raw material. This is increased by the limited area in which potroleum is found, and by the great advantage in refining it which the big corporation with a large plant, its own steamers, pipe lines, and distributing agencies has. The Standard Oil Trust learned by experience that this was the best policy, in that it prevented competition through the operation of the laws of trade and

secured to itself a monopoly of the consumers. There are natural advantages in trusts and also disadvantages. If the disadvantages can be eliminated by careful management and adherence to good business principles, the advantages will prevent competition and make unnecessary the buying out of competitors. Up to the limit of the executive ability of the management of a trust the cost of production can be diminished. This should be the real source of profit to a trust, not the monopoly of business secured by the buying out of com-

petitors nor the raising of prices to the public. The laws of trade, which are as inexorable as the law of gravity, prevent the permanentralsing of prices by a trust beyond the competitive point. If a trust were formed to-day in any of the big industries in the United States. and that trust should embrace every factory at present used in that industry, it would still be impossible to advance prices materially. because every advance vould encourage free capital to invest, and other factories making the same product would comeinto existence.

Even were the facilities of the trust so much better and its executive management so much abler than could be secured by the outside people, still the only result would be that outside people, still the only result would be that outside people, still the only result would be that outside people, still the only result would be that outsides capital would have to wait for prices to the public to be raised before it would be profitable for it to go in. If the trust were making 1b per cent, and at the prices obtaine i by the trust outsiders could, make 10 per cent, there would be plenty of outside capital going into the business, with the result that the trust would have either to buy its competitors out and so encourage the development of new competitors or lower its prices, not only below the prices at which outsiders could manufacture at a profit, but so low that the outside factories would have to close.

The fact that prices had been unduly raised once for any length of time would mean the creation of outside competitors whose total productions would amount to more than the consumers could absorb at a profitable price, and so there would be a constant tendency to overproduction and constant pressure to a selling price lower than the profit which could have been secured had prices never been unduly raised.

It is not by overcapitalization that a trust will because every advance would encourage free

It is not by overcapitalization that a trust will

have been secured had prices never been unduly raised.

It is not by overcapitalization that a trust will bring about its downfail, but by noor business management and disregard of the laws of trade. It is well known that almost every trust is capitalized at a sum considerably larger than the cash value of the properties, good wills, and franchises which were consolitated to make up the trust. All over this real value, whatever it may be from time to time, is water. If the trust earns dividends on all its capitalization, it simply means that the trust has been so well organized and is so well managed that it can pay an dinusual profit on the investment.

Wall street and the public discount water. They not only discount it, but they often discount it too much. During a resent break in the values of industrial securities the whole capital at the Wall street prices was of less Wall street value than the original properties which went to make up the prices. A stock paying six per cent. dividends steadily year in and year out, with books open to the stockholders and to the public, well and evantariatively conducted, will sell for more than twice as much a share as a three per cent, speculative conducted, will sell for more than twice as much a share as a three per cent, speculative stock. By making securities speculative the market for them is limited, and the large class of conservatives investors is excluded. It is this class which buys the gilt-edge, steady paying securities, which rarely break in the market and are not often handled on margins. They are bought and paid for. It is hard to cause any break or panic in them.

Except where a trust can control the source of production and thus prevent competition, or where it owns patents or exclusive franchies, there is nothing which the public has to fear. A trust cannot raise prices beyond a rate of reasonable profit without encountering two great dangers. One is that of competition, if the article is such that the public have to buy it. The other danger is that

chiese, there is nothing which the public has to fear. A trust cannot raise prices beyond a rate of reasonable profit without encountering two greatdangers. One is that of competition, if the article is such that the public have to buy it. The other danger is that by raising the price it will restrict its market and drive the public to smaller purchases or to the use of substitutes. It is a well-known fact in commerce and trade that the market for any product depends greatly on its price. A reduction in price of a third may double the sales, while an increase in price of a quarter may diminish the demand by half. This is what every man in charge of a business must deedle for himself, and his profit or loss depends on that decision. The true rule is that the lower the price the greater the demand, and that a constantly increasing demand for the product.

Here is where a well organized trust has its advantage over a small corporation or an individual. It has greater capital, better credit, more concentrated and cheaper management, and an opportunity to economize in the buying of far waterials in bulk for cash, in the saving of distributing, and in the constant saving in salaries and incidentals. There is one main office and a separate set of officials for every corporation which was abserbed to make up the trust. The market can be helter watched and handled, raw materials can be secured at the season at which they are most cheap credits can be arranged with the banks, the army of drummers, sales agents, branch offices and distributers can be materially reduced; better terms can be made with the workmen. There will be fower superintendents and fewer salaries.

There is no reason why the trusts should not live and prosper and be good investments; only, for their own even more than for the public interest, they must not regard themselves as exceptions to business rules, and they must not attempt to ride over the laws of trade.

A Great Military Invention.

The Novosti of St. Petersburg publishes an interview with Prof. Mendeleff upon the buillet proof tunic with which experiments have recently been made in Germany. "The thing is by no means new." said the Professor. "Many years ago I was a member of a Commission charged with the duty of examining a similar invention. Moreover, it would be the possible to keep secret the manufacture of app such thing. Of course, a great number of to-nics would be required, and this would necessitate the employment of a vast number of workmen. You fancy, perhaps, that the simple workman who does only a portion of the labor understands nothing of what is going on around him. That is a mistake, he an the whole thing, and that is a mistake, he shows the whole thing, and that is why the length make no secret of their inventions.

There is nothing astonishing about the is covery of a material capable of resisting the builts of the Manniheter rife. But of what practical use could it he? The mest important thing in modern warrace a ratifity in the movement of troops, for the actiny of that movement the weight of heid although the different men in addition to what the solder areas carries would be too much the this time weight is

horres.